



National Energy and Utility Affordability Conference

2009 Portland, Oregon

The New Face of Poverty

June 17, 2009

Olivia Wein

National Consumer Law Center



A picture is worth a thousand words.

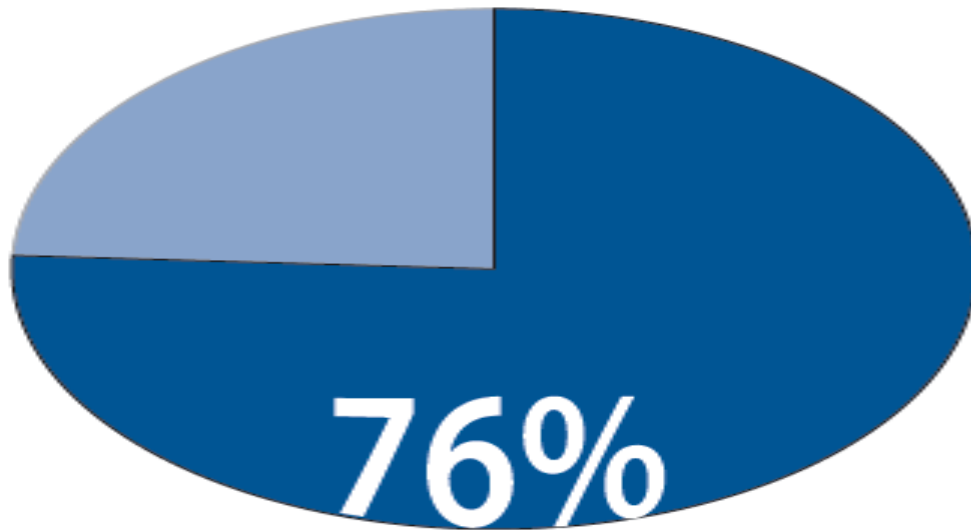
Chart from the Demos Report: **From Middle to Shaky Ground**

The Economic Decline of America's Middle Class, 2000-2006

November 19, 2008

By [Tamara Draut](#) [Jennifer Wheary](#) Thomas M. Shapiro, Tatjana Meschede

Graphic 5. Vulnerability in Net Financial Assets



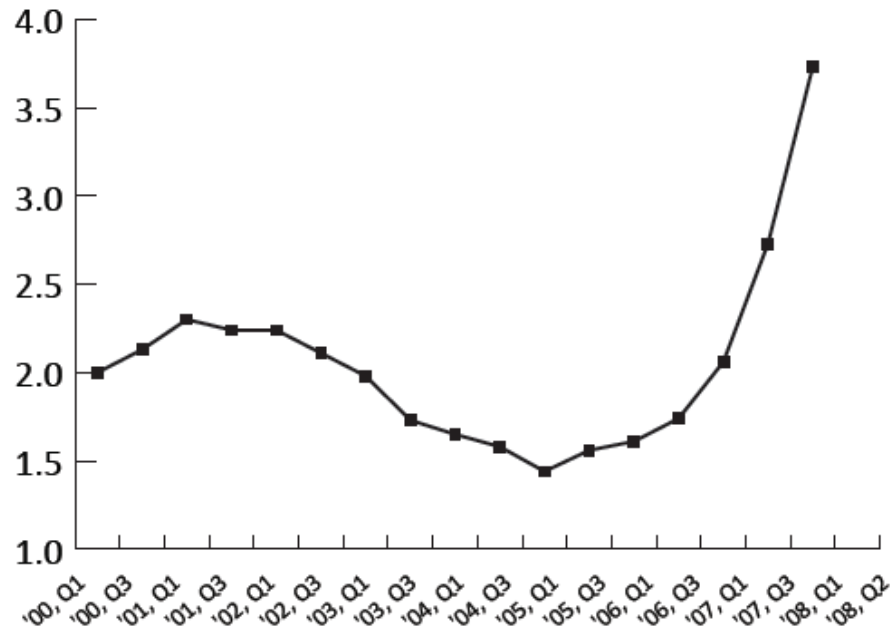
■ Percent of Middle-Class Families That Do Not Have Enough Assets to Meet 3/4 of Basic Expenses for Even 3 Months

Graph from Demos Report: **The New Squeeze:**How a Perfect Storm of Bad Mortgages and Credit Card Debt Could Paralyze the Recovery

November 13, 2008

By Jose Garcia

Chart 2. Residential Real Estate Delinquency Rate, 2000 – 2008 (Second Quarter)



Source: Federal Reserve Bank, Charge-off and Delinquency Rates

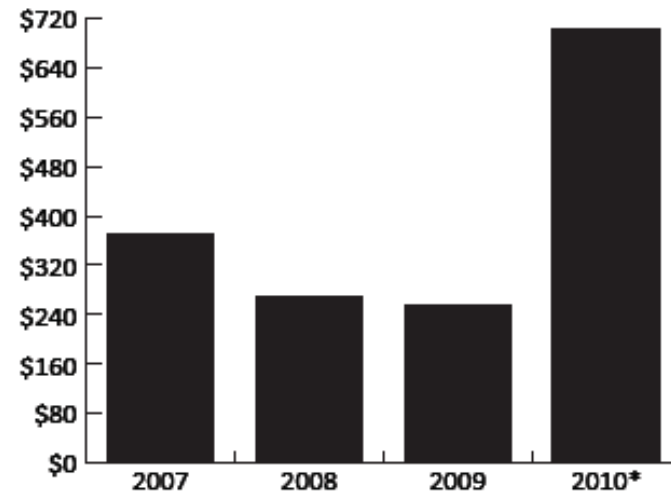
Residential real estate loans include loans secured by one- to four-family properties, including home equity lines of credit.

Chart from Demos Report: **The New Squeeze:** How a Perfect Storm of Bad Mortgages and Credit Card Debt Could Paralyze the Recovery

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Chart 1. Adjustable Rate Mortgage Reset Schedule: More to Come
1st Mortgages Originated in 2004 – 2006 (in billions)

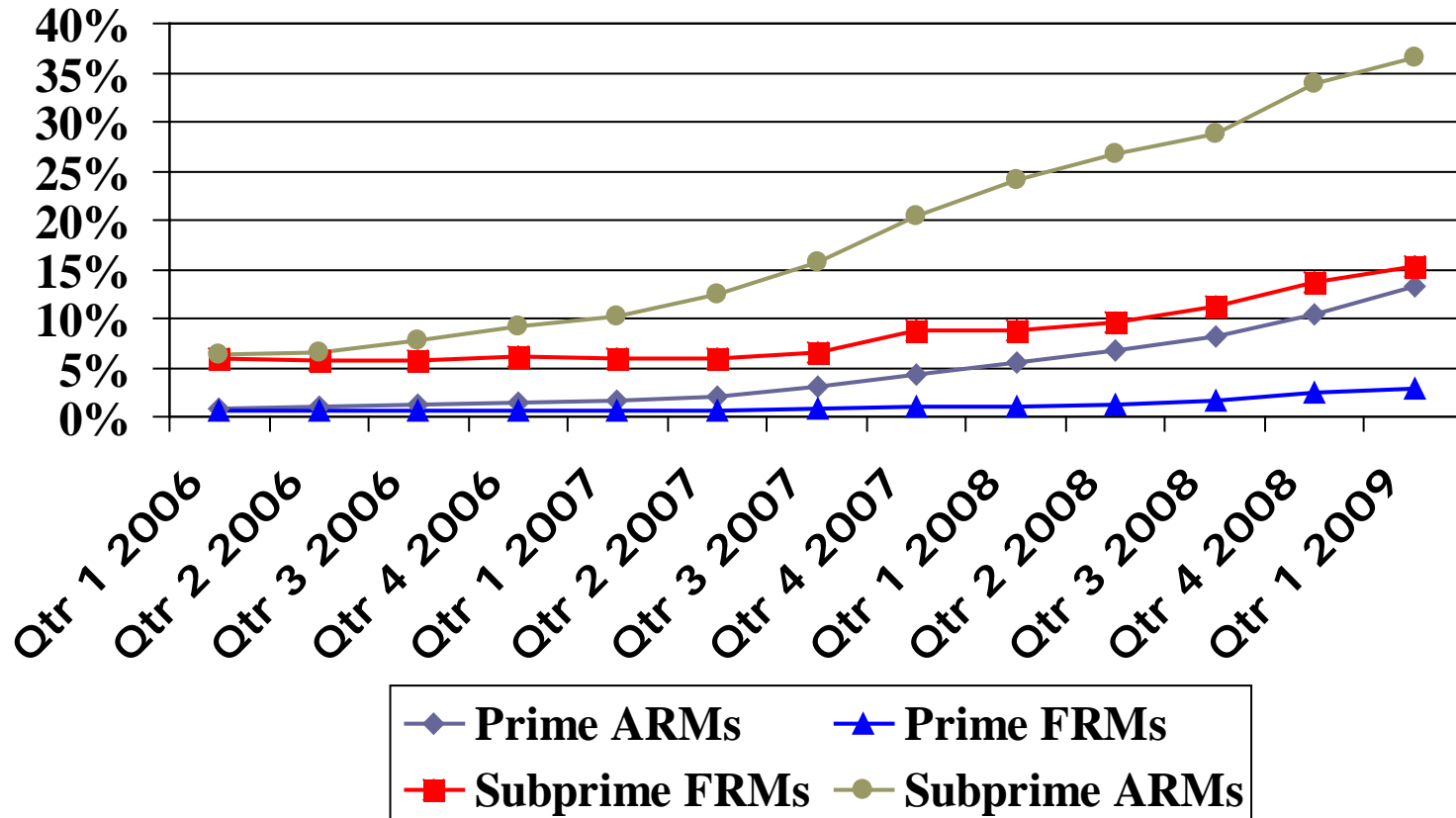


Source: First American CoreLogic/C. Cagan

**2010 and beyond*

ARMS "SERIOUSLY" DELINQUENT (90+ DAYS)

Source: MBA Delinquency Survey, 2006-2008

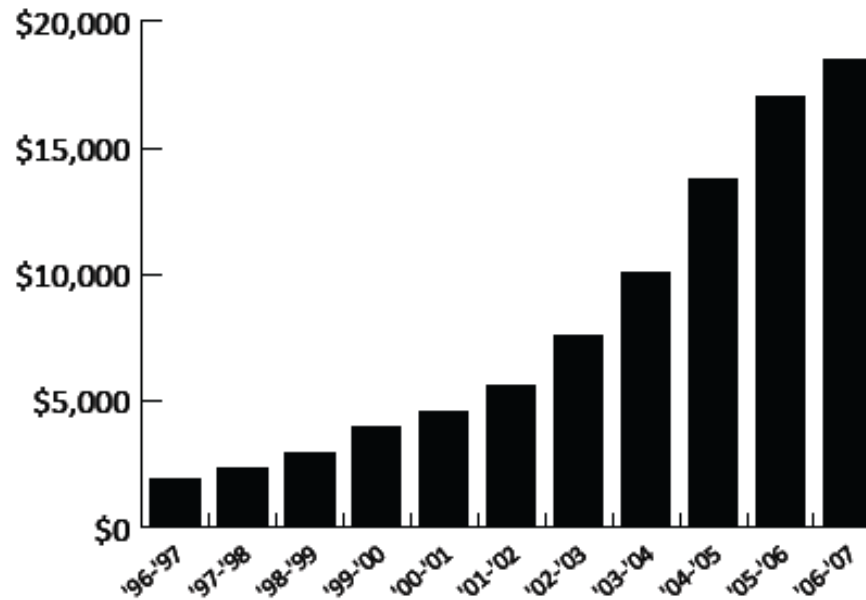


Graph from Demos Report: **The New Squeeze:**How a Perfect Storm of Bad Mortgages and Credit Card Debt Could Paralyze the Recovery

November 13, 2008

By [Jose Garcia](#)

Chart 4. Private Student Loans Used to Finance Undergraduate Postsecondary Education Expenses in Constant (2006) Dollars (in \$ Millions), 1996-97 to 2006-07



Source: College Board, Trends in Financial Aid, 2007



In addition to access to affordable energy and utilities, NCLC's low-income consumer advocates work on an array of issues including:

Auto Fraud

Auto Title Pawn.

Bankruptcy

Bounce Loans

Credit Cards

Credit Counseling Agencies

Credit Discrimination

Credit Reports

Debt Collection Abuse

Electronic Commerce

**Foreclosure And Mortgage
Servicing**

Home Equity Fraud

Manufactured Homes

Military Predatory Lending

Mortgage Lending

Mortgage Servicing

Payday Lending

Refund Anticipation Loans

Rent-To-Own

**Services To The Unbanked and
Underbanked**

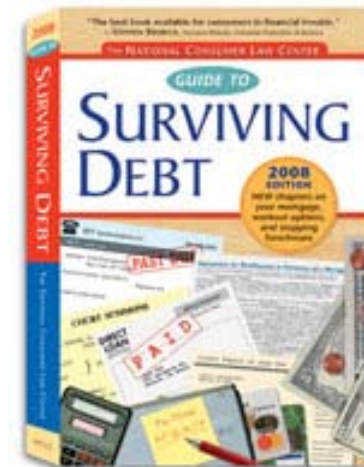
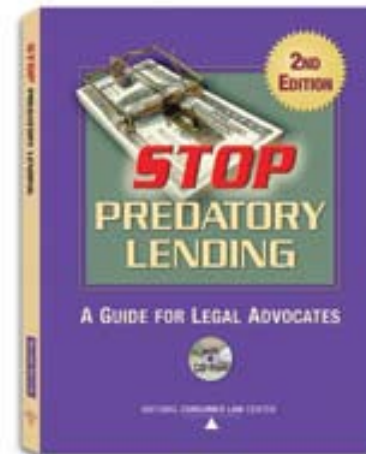
Social Security And Other

Exempt Public Benefits

State Consumer Protections

Student Loans

NCLC Publications



Finding Legal Assistance

- ❑ Legal Services (<http://www.lsc.gov/>)
- ❑ State consumer protection agencies (<http://www.consumeraction.gov/state.shtml>)
- ❑ National Association of Consumer Advocates (<http://www.naca.net/>)
- ❑ National Association of Consumer Bankruptcy Attorneys (<http://www.nacba.org/>)



Student Loan Borrower Assistance Project

- National Consumer Law Center's **Student Loan Borrower Assistance Project** is a resource for borrowers, their families, and advocates representing student loan borrowers. This site is for people who already have student loans and want to know more about their options and rights.
- <http://www.studentloanborrowerassistance.org/>

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